

KILTEARN PARTNERS LLP

ANTI-SLAVERY AND HUMAN TRAFFICKING STATEMENT

Modern slavery is a crime and a violation of fundamental human rights. It can take various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain. Kiltern Limited, Kiltern Partners LLP and Kiltern Partners, Inc. (for purposes of this statement only, "Kiltern") is committed to acting ethically and with integrity in its business dealings and commercial relationships and to implementing and enforcing effective systems and controls to help to ensure that modern slavery is not taking place within its business or supply chains.

Kiltern's services are provided from offices in Edinburgh and Pittsburgh. Kiltern's directors, officers, employees and legal members (as appropriate) are subject to a Code of Ethics which sets out high ethical standards for business conduct. Annual training is provided on the importance of ethical conduct. Kiltern's supervisory group approved this statement on 30 April 2019. This statement covers the period from 1 April 2018 to 31 March 2019 in line with Kiltern's financial year end.

Kiltern's primary suppliers include custodians, fund administrators, IT service providers and professional services firms (these typically provide legal, tax, accounting and professional services). Kiltern has considered its risk profile and that of its primary suppliers. Kiltern's larger primary suppliers in the UK are required to publish anti-slavery policies and procedures, which Kiltern will review. In the case of certain smaller suppliers, where Kiltern has determined that the risks of exploitation may be higher, Kiltern will require the suppliers to make representations in applicable service contracts or otherwise (for example, on right to work status and minimum pay levels in excess of living wage figures) to help ensure compliance with relevant regulations.

This statement is made pursuant to Section 54 of the Modern Slavery Act 2015 and constitutes Kiltern's slavery and human trafficking statement for the current financial year.

A handwritten signature in black ink, appearing to read 'Douglas McArthur', with a long horizontal flourish extending to the right.

Douglas McArthur
Chief Compliance Officer
Kiltern Partners LLP